

THE
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A JOURNAL
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[With which is incorporated the American Literary Gazette and Publishers' Circular, established 1852.]

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F. LEYPOLDT, EDITOR AND PUBLISHER, 37 PARK ROW, NEW-YORK.

VOL. VIII. No. 17. NEW-YORK, October 23, 1875. WHOLE No. 197.

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NOTES IN SEASON.

Two books, of two noted authors, come from Osgood's this week—Longfellow's "Masque of Pandora, and other Poems," and Bret Harte's "Tales of the Argonauts, and other Sketches." These are such as make a market in the dullest times. Mr. Longfellow's recent poems have been among the most popular he has written, and Mr. Harte's Californian stories are always popular.

"The Catskill Faries," the Harpers' holiday book, will be one of the most beautiful of the season. It is full of exquisite illustrations by Alfred Fredericks, whose Christmas books have made great hits lately, and the fairy tales seem to be very happy and charming.

N. TIBBALS & SON have just ready a third edition, enlarged and improved, of Reed's "Sabbath-School Scrap-Book," a collection of dialogues, recitations, addresses, etc., for anniversaries and like occasions, and will publish "The Homilist," by Rev. David Thomas, D. D.

In the new edition of Jowett's Plato, to be published at once by Macmillan & Co., the corrections are so considerable and important, and therefore desirable, that the criticisms of Mr. Smalley, on factitious new editions, are declared not to apply at all. The Prefaces to the Dialogues have been enlarged, and essays on subjects of modern philosophy having an affinity to the Platonic Dialogues, namely, Utility, Communism, and the Kantian and Hegelian Philosophies, have been introduced into several of them. The Analyses have been corrected, and innumerable alterations have been made in the text.

THE Supplementary Book Fair opened on Thursday morning, too late for extended notice in this issue. The attendance of publishers from New-York was general, and Philadelphia, Boston, and other places were represented. The two rooms were well filled with samples,

and considerable interest was manifested in the meeting. None but the members of the A. B. T. A. were permitted to buy; but most comers who were not already members, joined the association there. Especially large displays were made by the Harpers, Appletons, Scribners, Macmillan, and Routledge. Not many buyers were in the first day, but it was not expected that much would be done before the second or third.

The Stationers' Fair did not open till too late for present notice.

The Evening Post's "Bookmakers."

THE Evening Post has been printing for the past year an interesting series of articles on the bookmakers, the work chiefly of Mr. Bartlett, of its staff. The trade may be interested in the following index to the series, for which we are indebted to the courtesy of Mr. W. R. Sperry, its managing editor. Two or three more will conclude the series:

1. Harper & Bros.,	Nov. 4, 1874
2. D. Appleton & Co.,	" 11, "
3. Scribner, Armstrong & Co.,	" 18, "
4. G. P. Putnam's Sons,	" 25, "
5. James R. Osgood & Co.,	Dec. 2, "
6. Lee & Shepard,	" 9, "
7. Hurd & Houghton,	" 16, "
8. Henry Holt,	" 23, "
9 & 10. Wm. Harding; Crocker & Brewster,	" 30, "
11. J. B. Lippincott & Co.,	Jan. 6, 1875
12. Ivison, Blakeman, Taylor & Co.,	" 13, "
13. Sheldon & Co.,	" 20, "
14 & 15. E. P. Dutton & Co.; Collins & Bros.	" 27, "
16. Baker, Voorhies & Co.,	Feb. 3, "
17 & 18. M. Cary; H. C. Lea,	" 10, "
19. G. & C. Merriam,	" 17, "
20. T. B. Peterson & Bro.,	" 24, "
21. Dodd & Mead,	Mar. 3, "
22 & 23. E. J. Hale & Son; Noyes, Holmes & Co.,	" 10, "
24 & 25. T. Elwood Zell; John Wiley & Sons,	" 24, "
26. J. B. Ford & Co.,	" 31, "
27. Robert Carter & Bros.,	April 7, "
28. D. Van Nostrand,	" 14, "
29. Estes & Lauriat,	" 21, "
30. G. W. Carleton,	" 28, "
31. A. S. Barnes,	May 19, "
32. William Wood & Co.,	" 26, "
33. Baker, Pratt & Co.,	June 2, "
34. Lockwood, Brooks & Co.,	" 16, "
35. James Miller,	" 23, "
36. John E. Potter & Co.,	July 15, "
37. The University Press,	" 21, "
38. Brewer & Tileston,	" 28, "
39. R. Worthington & Co.,	Aug. 4, "
40. F. B. Patterson,	" 11, "
41. Claxton, Remsen & Haffelfinger,	Sept. 8, "

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- Bauduy.**—Lectures on Diseases of the Nervous System. By Jerome K. Bauduy, M.D. 8°. \$4.00. *Lippincott.*
- Boisgobey.**—The Golden Tress. Transl. from the French of Fortune Boisgobey. 12°. \$1.50. *Claxton, R. & H.*
- Butterworth.**—The Story of the Hymns; or, Hymns that have a History. An Account of the Origin of Hymns of personal religious Experience. By Hezekiah Butterworth. With Portraits. 12°, pp. 256. \$2.00. *Am. Tract Soc.*
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- Crockett.**—The Life and Adventures of Davy Crockett. An Autobiography. Illustr. 8°, pp. 185. Pap., 50 c. *Peterson.*
- Delisser.**—Horseman's Guide. By George P. Delisser. V.S. 16°. \$1; bds., 75 c. *Dick & F.*
- Dickens.**—The Works of Charles Dickens. Illustr. *Gadshill ed.* In 15 vols. Vol. 5. Our Mutual Friend. Cr. 8°. \$2.00. *Osgood.*
- ***Engelbach.**—Two Campaigns. A Tale of Old Alsace. By A. H. Engelbach, author of "Lionel's Revenge," etc. Illustr. 16°, pp. 252. \$1.50. *Pott, Y. & Co.*
- Fenner.**—Vision: Its Optical Defects, and the Adaptation of Spectacles. With 74 illustr. on wood, and Selections from the Text. Types of Jaeger and Snellen. By C. S. Fenner, M.D. 8°, pp. 299. \$3.50. *Lindsay & B.*
- Goethe's Faust.** Translated by Bayard Taylor. *Kennett ed.* 2 vols. 16°, pp. 378, 478. \$5.00. *Osgood.*
- Gray.**—Ada and Gerty. A Story of School Life. By Louisa M. Gray. Illustr. 16°, pp. 336. \$1.25. *Am. Tract Soc.*
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- Harte.**—Tales of the Argonauts, and other Sketches. By Bret Harte. 16°, pp. 283. \$1.50. *Osgood.*
- Hartley.**—Prayer and its Relation to Modern Thought and Criticism. By Isaac S. Hartley, D.D. 12°, pp. 257. \$1.25. *Ref. Ch. Bd. of Pub.*
- Holmes.**—Very Little Dialogues for Very Little Folks. By Alice Holmes. 16°. Bds., 50 c.; pap., 30 c. *Dick & F.*
- Holmes.**—Autocrat of the Breakfast Table. By O. W. Holmes. *Saunterer's ed.* 24°. \$1.50. *Osgood.*
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- Svedelius.**—Handbook for Charcoal Burners. By G. Svedelius. Transl. from the Swedish by R. B. Anderson, A.M. Ed., with Notes, by W. J. L. Nicodemus, A.M. C.E. 12°, pp. xv, 217. \$1.50. *Wiley.*
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J. W. BOUTON, New-York.

The Symbolical Language of Ancient Art and Mythology. By Richard Payne Knight. Edited by Alexander Wilder, M.D.
 Ancient Faiths Embodied in Ancient Names. By Dr. Thomas Inman. Vol. 3.
 The Apocalypsis. By Godfrey Higgins. *New ed.* Vol. 1.
 The Story of the Stick in all Ages and all Lands. From the French of Fernand Michel.

G. W. CARLETON & CO., New-York.

The Adventures of Mr. Verdant Green. *New ed.*

WILLIAM F. GILL & CO., Boston.

(November.)

Laurel Leaves of Poems, Stories, etc. By H. W. Longfellow, Holmes, etc. 4°. \$6.
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THOMPSON, BROWN & CO.

The American Union Speaker. By John D. Philbrick, LL.D. *New ed., rev.* Cr. 8°, pp. 600. \$2. (Nov.)

D. VAN NOSTRAND, New-York.

Bridge and Tunnel Centres. By John B. McMaster.
 Graphical Statics. By Prof. A. J. Du Bois.

WALLINGFORD PRINTING CO., Wallingford, Ct.

Foot-Notes; or, Walking as a Fine Art. By Alfred Barron, "Q." 16°, pp. 330. \$1.50.

H. T. WILLIAMS, New-York.

Household Elegancies. By Henry T. Williams and Mrs. C. S. Jones. Pp. 300. \$1.50. (Nov. 15.)

WILSTACH, BALDWIN & CO., Cincinnati.

Sherman's Historical Raid. The Memoirs in the Light of the Record, based upon Compilations made from the Files of the War-Office. By Gen. H. V. Boynton, Washington Correspondent of the *Cincinnati Gazette*. Sm. 8°. \$2. (Oct. 20.)

The Question at Princeton.

A LETTER, printed elsewhere, from the Princeton student whose name has become familiar to the trade in connection with Mr. McGinnis' "missionary efforts," brings up at once the question of the proper relations in the trade of the class of people he represents. Let us add that the gentleman in question called personally at this office and made a very open and manly statement of his position. He certainly represents the "college bookstore" at its best, and the case is therefore one in which the general issue may be most fairly discussed. We regret that any information which we have printed may have unintentionally misrepresented him.

As the case stands, this gentleman is willing to abide by the rules of the A. B. T. A., and is now selling at no better than ten off, at which rate, he claims, the regular dealer referred to offers books to the students. He is ready to cease this. He keeps a stock of such books as are commonly used in the college, and of stationery, and since for this purpose he pays for a whole room instead of "chumming it," the element of rent enters somewhat into the problem. He depends on his sales of books to pay his expenses while in college, and in this sense "makes his living" by bookselling. He has sold books for a year or more, but leaves college and the business next year.

The reform movement, as we have many times said, was never intended, nor has it been construed by its responsible authorities, to give color to any combination which should keep one man out to keep another in. This would be neither right nor wise, if it were possible. The life of trade is competition; the reform simply says that this competition shall be legitimate, and not the cut-throat system of running down publishers' prices, which must ruin a business necessarily based upon some such scale. But it does set forth as necessary to the development of the entire book interest, which is peculiar and distinctive in its commercial conditions, that the class which invests capital to represent the publishers' stock, and brings the experience and continuous vigor of professional work to their service, must have the margin to cover all this. This margin is no margin if given to others as well. The publishers look to the regular dealer to increase their sales by establishing a permanent depot of supplies, by keeping in stock not only the books of the day and those immediately required by his community, but their full lines of publication, and by studying and cultivating his business as his profession. The general trade already fails to meet some

of these requirements, and it was to bring it into a healthful condition again that the A. B. T. A. was formed.

On the other hand, it is not possible to insist on all these as the business qualifications to obtain the trade discount. A new-comer in the trade, or one who carries a special stock, is equally recognized as entitled to it. The practical question is where to draw the line, or whether any line is to be drawn in this direction. If the regular dealer in a college town is assured that he shall not be undersold, that certainly ought to be sufficient for him to hold his own, and there is no cause for complaint in this direction. We are by no means sure that anybody who in any way makes a business of selling books, and is desirous to join and willing to abide by the rules of the A. B. T. A., can rightly be refused admission.

Any merchant, publisher, or otherwise, who understands his business, and is not so feverish for sales that he violates his judgment, will of course discriminate between different classes of his customers. One who keeps full lines of his goods, is a vigorous distributor for him, is of tried credit, and is permanently in the business, is certainly entitled in the nature of things to better terms than an amateur tradesman, who runs no risks to speak of for him, who does not promote business to any extent, and who is but a temporary customer after all. It is part of the demoralization of the trade that, in the anxiety to make or to hold customers against rival houses, this business principle has been so generally forgotten. Here is a definite advantage that the regular dealer in a university town, or anywhere, should have over the "college bookstore," variety store, or other quasi "members of the trade." Our college friend is certainly entitled to the advantages of a "large buyer," and providing he does not undersell or promote underselling, there is nothing to prevent his retailing what he buys. Whether the publishers would see fit to give him, even were he acknowledged a member of the trade, any better discount, is yet to be seen. Certainly, twenty per cent would be not far from the same to him that a third off is to the regular dealer, with his risk. But whether he is actually to be received as a member of the trade, we must leave to the authority of the trade itself, through its meetings or the Arbitration Committee.

THE New-England Booksellers' Association has taken a long step forward in a resolution given elsewhere. We trust the trade will see its force practically. Another lottery case is reported from Providence, the offending parties being, it is said, members of the A. B. T. A.

As to Mr. Henry C. Lea's letter elsewhere, it should be stated that the letter of the two Cleveland firms was sent to us some time before it appeared in print, possibly before the answer was received. Our statement of his position was drawn from his own personal utterances, as we understood them. All that is required of Mr. Lea is that he should request jobbers not to sell his publications to undersellers. Some of the jobbers claim that they have no moral right to do this, except on the direct authority of the publisher. This involves no "detective" work, and we do not understand why Mr. Lea, on his own showing, should hesitate to take the step. The Arbitration Committee has so far settled individual cases amicably and very satisfactorily, but it needs as a basis such a request as is asked from Mr. Lea.

OUR apologies for the delay of the Uniform Trade List Annual have been so many, that we are as tired of them as our readers; but we must again shed complaints off our heads upon the dilatory publishers. The first difficulty was in obtaining the catalogues to index, and the next in obtaining them to bind. Twenty are even yet not in, though our Index is mostly in type. We are hoping now to issue the work shortly after the first of November, or at any rate, before 1881.

THE trade will learn with pleasure that the business of the New-York house of Lee, Shepard & Dillingham is now resumed, Mr. Charles T. Dillingham having bought it out under his own name; and with regret that the Boston house has been compelled to take proceedings in bankruptcy. We trust the future will have brighter days in store for the well-liked gentlemen who compose the Boston house.

LETTERS TO THE EDITOR.

The interests of the trade can not be better served, than by a full discussion by its members of all questions which affect it. Our columns are always open to communications on any such subject, provided they be brief and suggestive, and we cordially invite the trade to express any suggestions or opinions of interest or value in "Letters to the Editor."

The Question at Princeton.

To the Editor of the Publishers' Weekly:

DEAR SIR: In your issue of October 2d, my attention was called to your statement respecting the condition of the book trade in Princeton.

It seems hardly possible that Mr. McGinnis could have been prompted by malice aforethought to circulate the statements which your article contains. However this may be, it is impossible to harmonize them with the facts in the case. The first statement that I take exception to is this, namely: "The gentleman in question . . . went about among the classes, as soon as a new book was announced for college use, and collected cash for copies at, say, a third off." My exception is based upon the fact that, during my entire residence in Princeton, and my connection with this business, I have never received money for any book before the purchaser had obtained the same. Further, I have never sold any book—one sale excepted, made during the fall of 1874, and then at twenty and five off—for less than twenty off.

The other objectionable statement is: "Now, we don't believe in any definition of a bookseller that shall keep one man out and another in—a sort of 'ring;' but we do believe that a tried, sound member of the trade, who keeps a store and stock, ought to have a trade discount, and 'contrariwise not.'" The evident inference from this statement is, that Mr. McGinnis, the "Princeton missionary," is a bookseller, and that I, the student, am not.

While at the same time I know that it is impossible for any one to deny that a "bookseller" is one who sells books, yet I am willing to accept the popular definition—your own by the way—as one who keeps a store and stock, and by it show that I am legitimately employed. Robbed of all its concrete conditions, the abstract idea of a bookseller, then, comes to be: he who, on account of his business, is compelled to bear additional expense. This expense may be incurred by rent of store, carrying of stock, etc. It is hardly possible for any one to say how much stock determines the bookseller, any more than it is possible for any one to state what branch of the trade a man should enter. It may suit one to sell religious, another educational books, while a third finds it to his advantage, in connection with his stock of books, to keep stationery, wall-paper, frames, looking glasses, bats and balls, and even "soap and candles" if they would pay. Since these things are so, and since I am under the necessity of incurring double the expense I otherwise should on account of my business, and since I do keep a stock suited to my business necessities, I fail to see the line which divides my business from that of Mr. McGinnis. It seems to me a question of degree and not of kind.

Another point. Your article says: "Meanwhile Mr. McGinnis, as the leading bookseller of the place, was expected by the college authorities and the students . . . to lay in a stock of these books." This seems to imply that the above-named parties looked to Mr. McGinnis to furnish all the books required. Now, inasmuch as I carried on this business during the past year, and by the expectations of my fellow-students, and the kindness of the college authorities, I was led to expect that I should furnish some of the required books, and my hopes were well founded.

Permit me, in closing, to say that no one desires a healthy trade more than myself, and that I am perfectly willing to assent to all reasonable and businesslike conditions; but until Mr. McGinnis consents to abide by the known

rules of the A. B. T. A., I must use my own judgment for my own protection.

I thank you for your kindness, and sign myself

"THAT STUDENT."

PRINCETON, Oct. 13, 1875.

A Letter from Mr. Henry C. Lea.

To the Editor of the Publishers' Weekly :

DEAR SIR : On my return, after a ten days' absence, I see with some surprise, in the WEEKLY of October 9th, what is called an "open letter," addressed to me by two esteemed customers of mine in Cleveland. I think that you will agree with me in considering it hardly fair in these gentlemen to publish in this way a portion of a private correspondence while suppressing my answer. Their letter was received September 24, and on the same day I replied, repeating what I had previously written to one of them, "The only practical means of reaching your object is through the New-York Committee of Arbitration, established for this very purpose. A notice from them would doubtless be respected. It is only by some general system of this kind that an effectual remedy can be provided, for the ramifications of the trade are so intricate that no individual can follow them, and stop up all the holes."

The affair, moreover, is not without its comic aspect, for before this so-called "open" letter was published, the "canvassing agent" in question had written to me that he had come to an understanding with the Cleveland trade, and desired to know on what terms I would now supply him ; to which I had replied by return of mail that it had long been my rule not to fill general orders, for sales by canvassing, in places where I had customers in the regular trade ; that my former dealings with him had arisen from an oversight, and that I must decline to resume business with him. I ought, in justice, to add that he had been an exceedingly satisfactory customer, and always prompt in his payments.

That this matter should have been brought before your readers at all was, therefore, an unnecessary intrusion upon your space, and I would not have trespassed still further by noticing it, but for your kindly editorial remarks concerning me in the WEEKLY of October 16th, which somewhat misapprehend my position. I have consistently from the first declined to exercise coercion on any of my old customers in the regular trade, considering it both unbusinesslike and nugatory, for substantial reform can be brought about, if at all, only by systematic organization, and not by individual effort. So long as books are recklessly jobbed at publishers' wholesale prices, the refusal of a publisher to supply an offending retailer only drives the latter, as in this Cleveland case, to procure his stock at second or third hand, requiring a corps of detectives to ferret out his operations. For this I have neither leisure nor inclination, my business being to make and sell books, and not to spy out what my customers do with goods which they have honestly bought and paid for. When the A. B. T. A. was organized with its Committee of Arbitration, I hoped that it would be able, in all special cases that should be submitted to its investigation, to issue requests that would be generally respected—requests which I would respect so long as others

did so. Since then, when customers have complained to me of underselling, I have been in the habit of suggesting to them to refer all such questions to the Committee as the only practical mode of effecting their object. It appears to me self-evident that, if reform can not be brought about in this way, it can not be brought about at all, and I would counsel the trade to give this a fair trial, and endeavor to uphold the Committee in all that it may wisely seek to accomplish.

Regretting that I should have been obliged to trench upon your space with matters of private business, which rightly should have no interest for the public, I remain,

Very respectfully, HENRY C. LEA.

PHILADELPHIA, October 19, 1875.

The Reform in Philadelphia.

A PHILADELPHIA correspondent writes: "The reform movement here works smoothly so far, and our retail sales for September and October show a considerable increase over the corresponding months of last year. A few slight differences among the trade have been amicably adjusted."

TRADE MEETINGS.

Central Booksellers' Association.

[OFFICIAL MINUTES.]

MINUTES read, approved. Committee on Membership reported progress.

Resolution offered by Mr. Barnes, and adopted :

"That a committee of three be appointed to ascertain the facts with regard to the cases of alleged underselling, and if such underselling is found to be practised, to request the parties in the name of this Association to desist, and in case they refuse, to notify the publishers and jobbers of the books undersold, and request them to withhold further supplies from the offending dealers, either directly or through jobbers, until they conform to the resolutions of the Association ; and this committee are instructed to act in harmony with the Arbitration Committee of the A. B. T. A."

Committee: Messrs. Simmons, Lockwood, and Pratt.

On motion of Mr. Putnam, a committee of four was appointed to co-operate with Centennial Committee of A. B. T. A. Committee: Messrs. Putnam and Appleton for New-York, and Lee and Ticknor for Boston.

Resolution offered by Mr. Putnam and adopted :

"Resolved, That the attention of Messrs. Geo. A. Leavitt & Co. be called to the regulation of of the A. B. T. A. (under whose auspices the book fairs are held), that none but members of the A. B. T. A. can be permitted to contribute to, or to purchase at, the October and subsequent fairs ; and that the Secretary of the C. B. A. be instructed to convey the resolution to Messrs. Leavitt."

Resolved, on motion of Mr. Clapp, that the Secretary be instructed to reply to the communications of Messrs. Hammett and Paul, to the effect that the Association does not at present

consider it advisable to deal with the question of jobbing rates.

Resolved, on motion of Mr. Clapp, that the communication of Mr. Wetmore be referred to the special committee of three, of which Mr. H. E. Simmons is chairman.

Adjourned.

F. H. DODD, *Secretary*.

New-England Booksellers' Association.

(FIRST REGULAR MEETING.)

THE first regular meeting of the New-England Booksellers' Association was held at the Parker House, Boston, on Wednesday, October 20th, at 10.30 A.M. Members of the association were present from the States of Maine, New-Hampshire, Massachusetts, Rhode Island, and Connecticut.

The President, Alexander Williams, Esq., of Boston, called the meeting to order.

The records of the former meeting, giving an account of the organization of the association, were read by the Secretary.

The President welcomed those present, stating that in calling the first meeting, the trade generally had been invited to be present, trusting that the liberal invitation so extended would be the means of increasing the number of members, and thereby enlarging the usefulness of the association. His remarks were very encouraging to the meeting, showing, as they did, an improved state of the book business wherever the members had acted in co-operation in living up to the rules of the association. The fact that Boston had lost trade by keeping to regular retail prices, he said, would be made up by the increase of trade with the local bookseller, and he enjoined upon members to persevere in their determination to act in harmony and wisely in all their deliberations.

Mr. S. F. Nichols, of Boston, one of the Executive Committee, stated that he was a member of a sub-committee who had called on the trade in this city, and they had met with great success. The trade, with some few exceptions, had signed the constitution, and become members.

Mr. J. L. Hammett, of Boston, chairman of the Arbitration Committee, reported that, as far as the observation of the committee had extended, the objects of the association had been secured, and although much remained to be done before bookselling can be entirely rid of all the objectionable features which have for years attended it, still what had been gained gave reason to hope that the time was not far distant, when the justice of the cause would be realized, and every member in the trade would be a member of the association.

Mr. Dana Estes, of Boston, presented the following resolution:

Resolved, That the advertising or retailing of books at wholesale prices, or the giving of prizes to purchasers of books, is an evasion of the spirit and letter of the constitution and by-laws, and we call upon each and every member of this and all auxiliary organizations, whether jobbers, retailers, or publishers, to refuse to sell any person who thus violates this rule.

Remarks were made by Messrs. Draper, of Andover, Tibbitts, of Providence, Campbell, Lockwood, Clarke, and Estes, of Boston, in favor of the resolution, and it was adopted.

Stationers' Board of Trade.

A MEETING of the Board of Directors of the Stationers' Board of Trade was held Monday, October 18th, 1875, when the following by-laws were adopted:

BY-LAWS.

I. COMMITTEES.

The Board of Directors, at their first annual meeting, shall choose the members of the Arbitration and Finance Committees. The Chairman of the Finance Committee shall be the Vice-President. The members of these committees shall hold office for one year, or until their successors are elected. Vacancies may be filled at any regular meeting.

II. DUTIES OF OFFICERS.

1. The President, or in his absence the Vice-President, shall preside at all meetings, and it shall be their duty to exercise a general supervision over the interests and welfare of the Board of Trade, and for this purpose the President shall be *ex officio* a member of all committees.

2. The Secretary shall notify each member of the Board of Directors of all its meetings, and each member of the Board of Trade of every meeting of the Board; issue all other authorized notices to members; make and keep a true record of all meetings of the Directors, and of the Board of Trade; have custody of the Constitution, By-laws, and conduct its correspondence.

3. The Treasurer shall be charged with the collection and custody of the funds of the Board of Trade, and their disbursement, under direction of the Finance Committee, and keep book of record of all receipts and disbursements, make quarterly reports to Board of Directors, and an annual report to the Board of Trade at their annual meetings.

III. THE ARBITRATION COMMITTEE.

1. This committee shall consider and decide all mercantile disputes which may arise between members, or between parties claiming by, through, or under them, which may be referred to it by a mutual agreement, in writing, that the decision of such committee shall be binding and final.

2. They shall have power to call for books and papers, to hear testimony, and all expenses incurred shall be borne by the disputing parties.

IV. THE FINANCE COMMITTEE.

1. This committee shall thoroughly investigate and file all particulars of information as to the mercantile standing of those dealing or desiring to deal with the trade.

2. The names of all communicants of information shall be kept inviolably secret.

3. The bureau of credits and collections shall be under their special supervision.

V. MEMBERS AND THEIR ELECTION.

1. All nominations for membership of the Board of Trade must be made in writing and submitted to the Board, who shall make all such elections by ballot. The election shall take place at the regular meeting following the one in which nominations have been made, and notice thereof shall be given with the notice of such meeting, and it shall be necessary for

election to receive the votes of two thirds of the members present.

2. Each member, on being elected, shall pay the sum of ten dollars as his initiation fee, and the sum of twenty-five dollars as his dues from the time of his election to the next annual meeting, and for each year thereafter the sum of twenty-five dollars in advance.

VI. THE BUREAU OF CREDITS.

1. All parties dealing, or desiring to deal with any member of the Board of Trade, shall be requested to make a statement in regard to their responsibility and standing to the Secretary, who shall file the same and obtain such other information as may be desired, which, on application of any member of the Board of Trade, shall be communicated.

2. Information shall be obtained through correspondents and through the confidential statements of business houses.

3. All information shall be recorded.

4. Such information must in no case be communicated by any member to one outside of this organization.

VII. THE BUREAU OF COLLECTIONS.

1. This Bureau shall offer facilities for the collection of accounts coming due and accounts past due.

2. It shall be the duty of the Finance Committee of the Board of Trade, as soon as an account past due shall be sent in for collection, to notify all the members of this organization that such an account has been sent in for collection, in order that other firms may send in their accounts as well.

3. Neither the name of the firm to whom the account is due, nor the amount shall be disclosed.

4. That in all such collections, all firms sending in their accounts on such notification shall share and share alike in all expenses, and in all that may be recovered from the debtor, *pro rata*, according to the amount of his indebtedness to them.

VIII. ORDER OF BUSINESS.

1. Calling of the roll.
2. Reading of minutes of previous meeting.
3. Reports of Standing Committee.
4. " of Special "
5. Elections.
6. Unfinished business.
7. New business.
8. Reading of minutes.

IX. AMENDMENTS.

1. These by-laws may be amended at any meeting of the Board of Directors, by a vote of two thirds of the members present. Notice of proposed amendments must be given in writing, at the meeting previous to that upon which they are acted upon.

A Finance Committee was elected, as follows: Benj. Lawrence, J. G. Bainbridge, and G. L. Pease. The following Arbitration Committee was also elected: Charles T. Bainbridge, Melvin Hard, W. T. Pratt, T. V. Smith, and J. F. Anderson, Jr.

NOTES AND QUERIES.

WANTED.—The title, date, and place of publication of the first newspaper printed in this country.

J. K.

The Lee & Shepard Affairs.

THE creditors of Lee & Shepard held an adjourned meeting, on the call of the house, Monday morning, at the Boston store. Mr. C. L. Fairchild, of S. D. Warren & Co., having been called to the chair, and Mr. W. T. Adams ("Oliver Optic") to the Secretary's post, Mr. Shepard said:

When we adjourned two weeks ago last Thursday, subject to a call to meet again made by us, we distinctly understood that the adjournment was made in order to see if we could arrange to pay such parties who either from necessity or choice would like 15 per cent cash instead of 20 per cent credit on time. We have made these arrangements, and now make the following proposition, viz.: Our notes for 20 per cent to our order, payable in 3, 6, 9, 12, 15, 18, 21 and 24 months, from November 1, without interest, the last payments secured by satisfactory indorsement, or 15 per cent cash. We would, for obvious reasons, much prefer to have you take the notes, and think that when we offer indorsement on the last three we meet the objection made by Mr. Osgood when he said he would rather have 15 cents cash than 20 cents in notes, because he doubted our ability to meet the note. No one with reason can question as to the earlier ones, and the last three being secured, we think the objection to this mode of settling is met.

Mr. Osgood said that there was a misunderstanding in regard to his position. He certainly did not say, or, at all events, did not intend to say, he would accept either alternative in the proposition. He did say distinctly that of the two he should prefer the fifteen cents cash, but inasmuch as some gentlemen who listened to his feeble remarks at the other meeting seemed to have misunderstood him so far as to understand that he said he would take fifteen cents cash, he deemed it proper to make the correction, and to state that, whatever he might have said to convey the idea, as an alternative, if that alternative were presented, he should prefer the cash.

Mr. Shepard replied that he had understood Mr. Osgood to accept one of the propositions, and he deprecated forcing his house into bankruptcy, as it could then pay only less.

Mr. James Miller said he would like to see the proposition accepted, and he offered a motion to that effect, which was adopted.

Mr. Lee said that the paper offering 20 cents had been presented to the different creditors, and it had been very largely and generously signed, and all but two had preferred the twenty per cent. There was one little remark he would wish to make, although he hardly knew as he ought, but, having stood before them thirty-nine years in his business, he thought he could say no man would be more happy to receive more than twenty cents than the firm would be to pay it. If fortune prospered it in the future it would be the brightest feather they could possibly put into their hats if they could come forward and pay more, as a matter of business policy independent of moral obligation. That was the understanding which every man could take, as if the firm was legally bound: that if it found it could pay more than 20 cents, after it had paid the 20 cents in instalments, the additional money would be the creditors'. He then read the formal document drawn up in ac-

cordance with the proposition, and invited all who had signed the old agreement for unsecured notes to transfer their signatures to this new and more advantageous instrument.

Mr. F. Bazin, for the firm of E. Fleming & Co., the second largest creditors, was the first to sign, and a large number of others promptly followed.

The next day, however, an attachment was issued on the suit of Jas. R. Osgood & Co., and the Sheriff was put in possession of the stock. The firm is therefore compelled into bankruptcy proceedings.

MR. CHAS. T. DILLINGHAM has issued the following card :

678 BROADWAY,
NEW-YORK, Oct. 15, 1875.

I take pleasure in informing you that I have purchased the entire stock of Lee, Shepard & Dillingham, and succeeded to their business, and I hope to receive such orders as you may be willing to intrust to my care, assuring you that they shall be promptly executed.

CHARLES T. DILLINGHAM,
Late of Lee, Shepard & Dillingham.

BOOKS RECEIVED.

DISCOURSES ON ARCHITECTURE, by Viollet-le-Duc; translated by Henry Van Brunt. (James R. Osgood & Co.) These discourses on the theory of architecture, from the pen of an ardent student of art and a practical architect, form one of the most important and valuable art-volumes, and one of the most fascinating contributions to the literature of to-day, of any works of a similar nature published in a long time by an American house. Aside from their practical worth to all students and architects, they are so gracefully and charmingly written, and display so abundantly the gifted and cultured mind of the author, and the wealth of resources he has drawn from in giving them to the world, that they stand as something unique in literature, and unapproachable almost as an exhaustive and suggestive treatise upon this science. The aim of M. Viollet-le-Duc seems to be to awaken a new independence in architectural design. Taking up the history of architecture from the earliest period, he carefully reviews the great works of the Greeks and Romans, of the Christian era, of the Renaissance, and of our own times; bringing to his task the ardor of an artistic mind, and a remarkably clear and sound intellect, he analyzes and classifies all these various styles, appealing at the same time strongly to the reason and philosophy of the student seeking for the truth in art, against the tyranny of tradition and usage in the matter of architectural design. His theories can not but awaken a vivid interest in the practical architect, and will, if followed, work a great revolution in design. Again, we commend the work heartily to all art-lovers and cultivated readers—its rare charm can only be thoroughly appreciated by such. The numerous wood-cuts and engravings which embellish it place before the reader some of the most celebrated ruins of antiquity and notable buildings of the present day. 8vo, cloth, \$8.

THE YEARS THAT ARE TOLD, by Rose Porter. (A. D. F. Randolph & Co.) The delicacy of sentiment, the refinement and tenderness which

characterized Miss Porter's previous works, are revealed in perfection in this charming story. The story is the life-history of a Christian woman, told by herself in the beautiful "even-tide" of her life. It begins with her childhood, or "day-dawn," and carries the reader through the "morning," "noon," and "afternoon" of her existence; relating her troubles and joys and sorrows, and deducing a moral from all of them. 16mo, cloth, \$1.25.

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LITERARY AND TRADE NEWS.

THE new Italian book of Aug. J. C. Hare, "The Cities of Northern and Central Italy," which Messrs. Daldy & Isbister promise, will be in three volumes. It begins with Genoa and the Riviera, and ends with Foligno.

CASSELL, PETTER & GALPIN will publish a new Dictionary of Cookery, illustrated with colored plates and numerous wood engravings.

MR. FARJEON'S Christmas story for 1875 will have the title of "An Island Pearl."

AMONG the forthcoming volumes of the International Scientific Series will be one on "The Five Senses of Man," by Prof. Bernstein of Halle.

SEVERAL years ago Mr. Carleton was seized with the belief that a burlesque of the popular almanac, such as the "Old Farmers' Almanac," to which New-England pinned its meteorologi-

cal faith, would be remunerative. He suggested the idea first to "Artemus Ward," afterward to "Orpheus C. Kerr," and next to "Doe-sticks," but none of them thought favorably of it. An arrangement was at last made with "Josh Billings," and so the "Allminax" came about. Nearly 150,000 copies were sold the first year, and almost as many since, and though the retail price is only a quarter, Mr. Shaw is said to have received \$7000 the first year, and over \$30,000 in all. The new number is almost ready, with some outrageously absurd silhouette illustrations of the months.—*Tribune*.

VAN NOSTRAND'S little *Bulletin* for October contains a partial bibliography, to be continued, on explosives and explosive compounds. The *Bulletin* is a necessity to readers of scientific literature.

THE articles by Prof. A. J. DuBois upon "Graphical Statics," which have been contributed to Van Nostrand's *Eclectic Engineering Magazine* during the present year, will shortly be reprinted in book form and published by Van Nostrand.

MR. R. A. PROCTOR'S new work, or one of them, is announced by Messrs. D. Appleton & Co., under the title of "Our Place among Infinities: A Series of Essays contrasting our little Abode in Space and Time with the Infinities around us."

JOHN BURROUGHS, the naturalist, has written another out-of-doors book, to follow his "Wake-Robin." "Winter Sunshine" is the promising title. Hurd & Houghton will publish it.

ANOTHER novel by Mary C. Hay, author of "Old Myddelton's Money," is in press at Messrs. Harper & Brothers': "Victor and Vanquished."

"GAIL HAMILTON'S" new volume (Gill) will preach "Sermons to the Clergy."

A COLLECTION of essays by Mr. John Fiske is to be published by Messrs. James R. Osgood & Co.

A NEW book by Thomas Hughes, on "The Economy of Thought and Thinking," is promised.

ANOTHER novel by Anthony Trollope, "The Prime Minister," will soon appear.

MR. JOAQUIN MILLER'S second novel, "The One Fair Woman," is already announced for publication in London.

THE British Government has appointed the following gentlemen Royal Commissioners to inquire into the operation of the laws of copyright: Lord Stanhope, Lord Rosebery, the Hon. R. Bourke, M.P., Sir H. Holland, Bart., M.P., Sir J. Rose, Bart., Sir C. Young, Bart., Sir Julius Benedict, Sir Louis Mallet, C.B., Sir Drummond Wolff, M.P., Mr. Daldy, Mr. T. H. Farrer, Mr. F. Herschell, M.P., Mr. Jenkins, M.P., Mr. Fitzjames Stephen, Q.C., Dr. William Smith. It is thought the Commission will meet to take evidence in January. They are meantime to read Mr. Reade's letter to the *Tribune*. When is Mr. Reade's novel on international copyright to make its appearance?

A NEW variorum edition of Shakespeare, under the editorship of Professor Leo, of Berlin, who has engaged with him a number of young men, is announced, and lest there are many notes which may escape him, contributions are desired from outside sources.

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